

2. Upon completion of the Bonded Improvements as shown on the Approved Construction Drawings for the Project, the Owner shall request that the same be inspected by the City. If the inspection by the City verifies that the Bonded Improvements have been completed in accordance with the approved Project construction drawings and the applicable regulations in effect as of the date of the inspection, the City shall send notice to the Owner that the conditions of the Public Infrastructure Bond have been satisfied and the Public Infrastructure Bond is to be released to the Owner. In the event the Bonded Improvements have not been properly completed in accordance with applicable City regulations in effect at the time of said inspection, the City shall immediately notify the Owner, in writing, specifying what items have not been completed pursuant to the City's applicable regulations.
3. In the event that it is necessary for the City to complete the Bonded Improvements, the Owner hereby agrees to give the City access to the approved constructions drawings for the Project and to further authorize the City to draw against the Public Infrastructure Bond in accordance with Section 1(b) herein. In such event, the Owner shall cause the Public Infrastructure Bond to be extended by the Surety thereof, if necessary, in order to provide the City with sufficient time in which to construct the Bonded Improvements and draw against the Public Infrastructure Bond in accordance with Section 1(b) herein.
4. Notwithstanding the foregoing, the City reserves the right to issue a stop-work order for the Project and withhold the issuance of any certificate of occupancy for any element of the Project in the event the Owner has failed to complete the Bonded Improvements in accordance with the terms of this Agreement or otherwise violates any provision of this Agreement, including the obligation to extend the Public Infrastructure Bond in accordance with Section 3 herein.

IN WITNESS WHEREOF, the City of Charleston, South Carolina, and _____, have hereunto set their respective hands and seals the days and year hereinafter set forth.

WITNESSES

**THE CITY OF CHARLESTON,
SOUTH CAROLINA**

By: _____

Its: _____

OWNER

By: _____

Name: _____

Its: _____
